

**AMENDED AND RESTATED BY-LAWS OF
THE VILLAGE AT TOWNPARK CONDOMINIUM ASSOCIATION, INC.**

These are the Amended and Restated Bylaws ("Bylaws") of THE VILLAGE AT TOWNPARK CONDOMINIUM ASSOCIATION, INC. ("Association"). The Association is a corporation not for profit, organized pursuant to Chapter 617, Florida Statutes, for the purposes of managing, operating, and administering the condominium known as THE VILLAGE AT TOWN PARK, a Condominium, as more particularly set forth in the Articles of Incorporation of the Association ("Articles"). The Declaration of Condominium of THE VILLAGE AT TOWNPARK, a Condominium (the "Declaration") was recorded in Official Record Book 2057, Page 3888 of the Public Records of Manatee County, Florida. Pursuant to Section 718.112, *Florida Statutes*, the Bylaws of the Association are hereby amended and restated in their entirety by the recording of this Amended and Restated Bylaws.

THIS IS A SUBSTANTIAL REWORDING OF THE BYLAWS. SEE PREVIOUS BYLAWS FOR PREVIOUS TEXT.

1. Identity. These are the By-Laws of THE VILLAGE AT TOWNPARK CONDOMINIUM ASSOCIATION, INC.. (the "Association"), a corporation not for profit incorporated under the laws of the State of Florida, and organized for the purpose of administering that certain condominium located in Manatee County, Florida, and known as THE VILLAGE AT TOWNPARK, A CONDOMINIUM (the "Condominium").

1.1 Principal Office. The principal office of the Association shall be at the location of the Condominium or at such other place as may be subsequently designated by the Board of Directors. All books and records of the Association shall be kept at its principal office.

1.2 Fiscal Year. The fiscal year of the Association shall be the calendar year.

1.3 Seal. The seal of the Association shall bear the name of the corporation, the word "Florida", the words "Corporation Not for Profit", and the year of incorporation.

2. Definitions. For convenience, these By-Laws shall be referred to as the "By-Laws" and the Articles of Incorporation of the Association as the "Articles". The other terms used in these By-Laws shall have the same definition and meaning as those set forth in the Declaration for the Condominium and the Condominium Act (Chapter 718, Florida Statutes, as it is amended from time to time), unless herein provided to the contrary, or unless the context otherwise requires.

3. Members.

3.1 Annual Members Meetings. The annual members meeting shall be held on the date, at the place and at the time determined by the Board of Directors from time to time, provided that there shall be an annual meeting every calendar year and, to the extent possible, no later than twelve (12) months after the last preceding annual meeting. The purpose of the meeting shall be, except as provided herein to the contrary, to elect Directors and to transact any other business authorized to be transacted by the members, or as stated in the notice of

the meeting sent to Unit Owners in advance thereof.

3.2 Special Members Meetings. Special members meetings shall be held at such places as provided herein for annual meetings, and may be called by the President or by a majority of the Board of Directors of the Association, and must be called by the President or Secretary upon receipt of a written request from a majority of the members of the Association. The business conducted at a special meeting shall be limited to that stated in the notice of the meeting. Special meetings may also be called by Unit Owners in the manner provided for in the Act.

3.3 Participation by Unit Owners. Subject to the following and such further reasonable restrictions as may be adopted from time to time by the Board, Unit Owners shall have the right to participate in the annual and special meetings of the Unit Owners with reference to all designated agenda items to the extent permitted by the Condominium Act and reasonable rules adopted by the Board. Unit owners have the right to speak regarding any agenda items. A Unit Owner does not have the right to speak with respect to items not specifically designated on the agenda, provided, however, that the Board may permit an owner to speak on such items in its discretion. The Board may adopt reasonable rules governing the frequency, duration, and manner of unit owner participation. Unless waived by the chairman of the meeting (which may be done in the chairman's sole and absolute discretion and without being deemed to constitute a waiver as to any other subsequent speakers), all unit owners speaking at a meeting shall be limited to a maximum of three (3) minutes per speaker. Any Unit Owner may tape record or videotape a meeting, subject to the following and such further reasonable restrictions as may be adopted from time to time by the Board:

(a) The only audio and video equipment and devices which Unit owners are authorized to utilize at any such meeting is equipment which does not produce distracting sound or light emissions:

(b) Audio and video equipment shall be assembled and placed in position in advance of the commencement of the meeting.

(c) Anyone videotaping or recording a meeting shall not be permitted to move about the meeting room in order to facilitate the recording; and

(d) At least 48 hours prior written notice shall be given to the Secretary of the Association by any Unit Owner desiring to make an audio or video taping of the meeting, unless otherwise permitted by rules and regulations adopted by the Board.

(e) The Association is entitled to a copy (at the expense of the Association) of the audio or video taping.

3.4 Notice of Members Meeting; Waiver of Notice. Notice of a meeting of members, including an agenda and stating the time and place and the purpose(s) for which the meeting is called, shall be given by the President or Secretary. A copy of the notice and agenda shall be posted at a conspicuous place on the Condominium Property. The notice of the annual meeting shall be hand delivered

or sent by mail to each Unit Owner, unless the Unit owner waives in writing, the right to receive notice of the annual meeting by mail, or electronically transmitted. Except for unit owner meetings called to recall members of the Board, the Association may also provide notice to members' meetings, board meetings, and committee meetings, along with all related documents via electronic transmission, including but not limited to facsimile or electronic mail, to members that consent in writing to receiving notice in such manner. The delivery or mailing shall be to the address of the member as it appears on the roster of members. Where a Unit is owned by more than one person, the Association shall provide notice, as one or more of the Owners of the Unit shall so advise the Association in writing, or if no address is given or if the owners disagree, notice shall be sent to the address for the Owner as set forth on the deed of the Unit. The posting and mailing of the notice, which notice must include an agenda, shall be effected not less than fourteen (14) days prior to the date of the meeting. The Board shall adopt by rule, and give notice to Unit Owners of, a specific location on the Condominium Property or Association Property upon which all notices of members meetings shall be posted; however, if there is no Condominium Property or Association Property upon which notices can be posted, this requirement shall not apply. Notice of specific meetings may be waived before or after the meeting and the attendance of any member (or person authorized to vote for such member) shall constitute such member's waiver of notice of such meeting, except when his (or his authorized representatives) attendance is for the express purpose of objecting at the beginning of the meeting to the transaction of business because the meeting is not lawfully called.

An officer or agent of the Association shall provide an affidavit, to be included in the official records of the Association, affirming that notices of the Association meeting were mailed, electronically transmitted, or hand delivered in accordance with this Section and Section 718.112(2)(d) of the Act, to each Unit Owner at the address last furnished to the Association. No other proof of notice of a meeting shall be required.

3.5 Quorum. A quorum at members meetings shall be attained by the presence, either in person or by proxy, of no less than twenty-five percent (25%) of the total Voting Interest of the Association Members.

3.6 Voting.

(a) Number of Votes. In any meeting of members, each Unit shall be entitled to one vote. The vote of a Unit shall not be divisible.

(b) Majority Vote. The acts approved by a majority of the votes present in person or by proxy at a meeting at which a quorum shall have been attained shall be binding upon all Unit Owners for all purposes, except where a higher percentage of approval for a particular vote is otherwise provided by law, the Declaration, the Articles or these By-Laws.

(c) Voting Member. The following shall apply to the voting interests:

(1) Single Ownership. If a Unit is owned by one person, the right to vote

shall be established by the record title to the Unit and that person shall have the authority to cast the vote associated with the Unit.

(2) **Multiple Owners (Co-Owners)**. If a Unit is owned by more than one person, the vote may be cast by any owner present at the meeting in person or proxy. In the event that multiple owners cannot agree on the manner in which the vote is to be cast, the vote shall not be counted, although the owners' presence shall count toward achieving a quorum. A person casting a vote for a Unit shall be presumed to have the authority to do so unless the President or the Board of Directors is otherwise notified. Multiple Owners may, but are not required to, submit a voting certificate identifying the individual that is entitled to cast the vote for the unit.

(3) **Corporation Ownership**. If a Unit is owned by a corporation, the person entitled to cast the vote for the Unit shall be designated in writing signed by the appropriate authorized officer of the corporation and filed with the Association.

(4) **Partnership or LLC Ownership**. In the event the unit is owned by a partnership, limited liability company, or other entity, the person entitled to cast the vote for the Unit shall be designated in writing by the general partner, managing member, or other such appropriate authorized individual as may be required by the Board in order for the Board to make a reasonable determination of the individual that has the authority of the entity to cast the vote.

(5) **Life Estates**. In the event a Condominium Unit becomes subject to a life estate, either by operation of law or by approved voluntary conveyance, the life tenant shall be the Member of the Association as to that Condominium Unit and shall be considered the Condominium Unit Owner hereunder. The life tenant may, by signed agreement, transfer the right to vote in all Association matters to any one (1) remainderman, subject to approval by the Association of such arrangement. If there is more than one (1) life tenant, they shall be treated as if they were co-Owners for purposes of voting and occupancy rights.

(6) **Trusts**. If a Unit is titled to a Trust/Trustee, the Trustee shall be entitled to cast the vote associated with the Unit, unless otherwise required by law. Co-Trustees shall designate the person entitled to cast the vote in the same manner as a Unit that is owned by more than one person.

(7) **Voting Certificates**. Voting certificates shall be valid until revoked or until superseded by a subsequent certificate or until a change in the ownership of the Unit concerned. A certificate designating the person entitled to cast the vote for a Unit may be revoked by any record owner of an undivided interest in the Unit.

(d) **Association Owned Units**. A voting interest allocated to a unit owned by the Association may not be exercised or considered for any purpose, whether for a quorum, an election, or otherwise.

3.7 Proxies. Votes may be cast in person or by proxy. Except as specifically provided herein or by law, Unit Owners may not vote by general proxy, but may vote by limited proxies substantially conforming to the limited proxy form approved by the Division. Limited proxies shall be permitted for votes taken to waive or reduce reserves; waive financial statements; amend the Declaration, Articles or By-Laws; or for any other matter requiring or permitting a vote of Unit Owners. No proxy, limited or general, shall be used in the election of Board members. General proxies may be used for other matters for which limited proxies are not required and may also be used in voting for non-substantive changes to items for which a limited proxy is required and given. A proxy may be made by any person entitled to vote, but shall only be valid for the specific meeting for which originally given and any lawful adjourned meetings thereof. In no event shall any proxy be valid for a period longer than 90 days after the date of the first meeting for which it was given. Every proxy shall be revocable at any time at the pleasure of the person executing it. A proxy must be in writing, signed by the person authorized to cast the vote for the Unit (as above described), name the person(s) voting by proxy and the person authorized to vote for such person(s) and filed with the Secretary before the appointed time of the meeting, or before the time to which the meeting is adjourned. Each proxy shall contain the date, time and place of the meeting for which it is given and, if a limited proxy, shall set forth the matters on which the proxy holder may vote and the manner in which the vote is to be cast. Holders of proxies need not be Unit owners. There shall be no limitation on the number of proxies which may be held by any person. If a proxy expressly provides, any proxy holder may appoint, in writing, a substitute to act in its place. If such provision is not made, substitution is not permitted.

3.8 Adjourned Meetings. If any proposed meeting cannot be organized because a quorum has not been attained, the members who are present, either in person or by proxy, may adjourn the meeting from time to time until a quorum is present, provided notice of the newly scheduled meeting is given in the manner required for the giving of notice of a meeting or the time, date, and location of the reconvened meeting is announced at the time of the adjournment. Except as required above, proxies given for the adjourned meeting shall be deemed valid for the newly scheduled meeting unless revoked for any reason by the member who granted the proxy.

3.9 Order of Business. If a quorum has been attained, the order of business at annual members meetings, and, if applicable, at other members meetings, shall be:

- (a) Collection of election ballots;
- (b) Call to order by President;
- (c) Appointment by the President of a chairman of the meeting (who need not be a member, officer or a director);
- (d) Proof of notice of the meeting or waiver of notice;
- (e) Reading of minutes;
- (f) Reports of officers;
- (g) Reports of committees;
- (h) Appointment of inspectors of election;
- (i) Determination of number of Directors to be elected;

- (j) Election of Directors;
- (k) Unfinished business;
- (l) New business;
- (m) Adjournment.

Such order may be waived in whole or in part by direction of the chairman.

3.10 Minutes of Meeting. The minutes of all meetings of Unit Owners shall be kept in a book available for inspection by Unit Owners or their authorized representatives and Board members at any reasonable time in accordance with the record access requirements set forth in the Condominium Act. The Association shall retain these minutes for a period of not less than seven years.

4. Directors.

4.1 Membership. The affairs of the Association shall be governed by a Board of five (5) Directors. Directors must be Unit Owners who are 18 years of age or older. Directors may not vote at Board meetings by proxy or by secret ballot, except that officers may be elected by secret ballot. Each Director must be an Association member as defined in the governing documents. An existing director or officer more than ninety (90) days delinquent in the payment of any monetary obligation due the Association shall be deemed to have abandoned the office, creating a vacancy in the office to be filled by the remaining board members for the remaining term of the office. Co-owners of a unit may not serve as members of the Board at the same time unless they own more than one unit or unless there are not enough eligible candidates to fill the vacancies on the Board at the time of the vacancy.

4.2 Election of Directors. Election of Directors shall be held at the annual members meeting, except as herein provided to the contrary. Not less than sixty (60) days prior to a scheduled election, the Association shall mail or deliver to each Unit Owner entitled to vote, a first notice of the date of election. Any Unit Owner or other eligible person desiring to be a candidate for the Board shall give written notice to the Association not less than forty (40) days prior to the scheduled election. A person who has been convicted of any felony in Florida, or who has been convicted of any offense in another jurisdiction that would be considered a felony if committed in Florida, is not eligible to be on the ballot for the Board unless the felon's civil rights have been restored for at least five (5) years as of the date such person seeks election to the Board. A person who has been suspended or removed by the Division, or who is delinquent in the payment of any monetary obligation due the Association, is not eligible to be a candidate for board membership and may not be listed on the ballot. Not less than fourteen (14) days before the election, the Association shall mail or deliver a second notice of the election meeting to all Unit owners entitled to vote therein, together with a ballot which shall list all candidates. Upon request of a candidate, the Association shall include an information sheet, no larger than 8-1/2 inches by 11 inches, which must be furnished by the candidate not less than thirty-five (35) days prior to the election, to be included with the mailing of the ballot, with the costs of mailing and copying to be borne by the Association. The Association shall have no liability for the contents of the information sheets prepared by the candidates.

The election of directors shall be by written ballot or voting machine, or as otherwise may be allowed by the Condominium Act. Proxies shall in no event be used in electing the Board. Elections shall be decided by a plurality of those ballots and votes cast. There shall be no quorum requirement, however at least 20 percent of the eligible voters must cast a ballot in order to have a valid election of members of the Board. There shall be no cumulative voting. Notwithstanding the provisions of this Section 4.2, an election and balloting are not required unless more candidates file notices of intent to run or are nominated than vacancies exist on the Board. A unit owner may not permit any other person to vote his or her ballot, and any votes improperly cast are invalid. The casting, collection and counting of ballots shall be performed in accordance with the Condominium Act and the applicable provisions of the Florida Administrative Code.

4.3 Vacancies and Removal.

(a) Except as to vacancies resulting from removal of Directors by members pursuant to the statutory recall procedures, vacancies in the Board of Directors occurring between annual meetings of members may be filled by the remaining Directors, even if the remaining Directors constitute less than a quorum, or by the sole remaining Director, and the director appointed shall serve to fill the vacancy for the remaining term of the seat being filled. .

(b) Subject to the provisions of Section 718.112 (2) (j), Florida Statutes, any Director elected by the members may be removed through recall by the vote or agreement in writing by a majority of all the voting interests, or through a special meeting of the members as set forth by the Condominium Act. Electronic transmission may not be used as a method for giving notice of any meeting to recall a board member or members. Notwithstanding any provision to the contrary, all recall proceedings and the filling of any vacancies as a result of a successful recall must comply with the provisions of the Condominium Act and the relevant provisions of the Florida Administrative Code.

(c) If the Association fails to fill vacancies on the Board sufficient to constitute a quorum, any unit owner may give notice of his or her intent to apply to the circuit court for the appointment of a receiver to manage the affairs of the Association, and a receiver may be appointed in accordance with Section 718.1124 of the Condominium Act.

4.4 Term. Except as provided herein to the contrary, the term of each Director's service shall extend until the next annual meeting of the members and subsequently until his successor is duly elected and has taken office, or until he is removed in the manner elsewhere provided. In the event that the number of directors is increased as permitted herein, by vote of a majority of the membership, staggered terms for such directors may be established.

4.5 Organizational Meeting. The organizational meeting of newly-elected or appointed Directors shall be held within ten (10) days of their election or appointment at such place and time as shall be fixed by the Directors at the meeting at which they were elected or appointed with at least three (3) days prior

notice of the meeting, and no further notice to the Board of the organizational meeting shall be necessary.

4.6 Regular Meetings. Regular meetings of the Board of Directors may be held at such time and place as shall be determined, from time to time, by a majority of the Directors. Notice of regular meetings shall be given to each Director, personally or by mail, telephone or electronic transmission, and shall be transmitted at least forty-eight hours (48) prior to the meeting. Regular meetings of the Board of Directors shall be open to all Unit owners and notice of such meetings shall be posted conspicuously on the Condominium Property at least forty-eight (48) continuous hours in advance for the attention of the members of the Association, except in the event of an emergency. Any Unit Owner may tape record or videotape meetings of the Board, in accordance with the rules of the Division or as may be adopted by the Board. The right to attend such meetings includes the right to speak at such meetings with respect to all designated agenda items. The Association may adopt reasonable rules governing the frequency, duration and manner of Unit Owner statements. Any item not included on the notice of meeting may be taken up on an emergency basis by at least a majority plus one of the members of the Board. Such emergency action shall be noticed and ratified at the next regular meeting of the Board. Notwithstanding the foregoing, written notice of any meeting of the Board at which non-emergency special assessments, or at which amendment to rules regarding unit use will be considered shall be mailed, electronically delivered, or hand-delivered to all Unit Owners and posted conspicuously on the Condominium property not less than fourteen (14) continuous days prior to the meeting. Evidence of compliance with this fourteen (14) day notice shall be made by an affidavit executed by the person providing the notice and filed among the official records of the Association. The Board shall adopt by rule, and give notice to Unit Owners of, a specific location on the Condominium Property or Association Property upon which all notices of Board and/or Committee meetings shall be posted. If there is no Condominium Property or Association Property upon which notices can be posted, notices of Board meetings shall be mailed or delivered at least fourteen (14) days before the meeting to the owner of each Unit.

(a) Closed Meetings. Notwithstanding any provision to the contrary, board or committee meetings held for the purpose of discussing personnel matters, or meetings between the board or committee and the Association's attorney, with respect to proposed or pending litigation, if the meeting is held for the purpose of seeking or rendering legal advice, or any other meeting exempted by the Condominium Act shall not be open to members.

4.7 Special Meetings. Special meetings of the Directors may be called by the President, and must be called by the President or Secretary at the written request of a majority of the Directors or as required by the Act. The provisions of Section 4.6 shall otherwise apply with respect to the Special Meetings.

4.8 Waiver of Notice. Any Director may waive notice of a meeting before or after the meeting and that waiver shall be deemed equivalent to the due receipt by said Director of notice. Attendance by any Director at a meeting shall constitute a waiver of notice of such meeting, except when his attendance is for the express purpose of objecting at the beginning of the meeting to the transaction of business because the meeting is not lawfully called or convened.

4.9 Quorum. A quorum at Directors meetings shall consist of a majority of the entire Board of Directors. The acts approved by a majority of those present at a meeting at which a quorum is present shall constitute the acts of the Board of Directors, except when approval by a greater number of Directors is specifically required by the Declaration, the Articles or these By- Laws. A Board or committee member's participation in a meeting via telephone, real-time videoconferencing, or similar technology counts toward a quorum, and such member may vote as if physically present. A speaker must be used so that the conversation of such members may be heard by the board or committee members attending in person as well as by any unit owners present at the meeting. A director who is present at a meeting at which any corporate matter is taken shall be presumed to have assented to the action taken unless the Director votes against such action or abstains from voting. A Director who abstains from voting shall be presumed to have taken no position in regard to the action.

4.10 Adjourned Meetings. If, at any proposed meeting of the Board of Directors, there is less than a quorum present, the majority of those present may adjourn the meeting from time to time until a quorum is present, provided notice of such newly scheduled meeting is given as required hereunder. At any newly scheduled meeting, any business that might have been transacted at the meeting as originally called may be transacted without further notice.

4.11 Joinder in Meeting by Approval of Minutes. The joinder of a Director in the action of a meeting by signing and concurring in the minutes of that meeting shall constitute the approval of that Director of the business conducted at the meeting, but such joinder shall not allow the applicable Director to be counted as being present for purposes of quorum.

4.12 Presiding Officer. The presiding officer at the Directors meetings shall be the President who may, however, designate any other person (whether or not a Unit Owner).

4.13 Order of Business. If a quorum has been attained, the order of business at Directors meetings shall be, unless otherwise set by the Board:

- (a) Proof of due notice of meeting;
- (b) Reading and disposal of any unapproved minutes;
- (c) Reports of officers and committees;
- (d) Election of officers (if applicable);
- (e) Unfinished business;
- (f) New business;
- (g) Adjournment.

Such order may be waived in whole or in part by direction of the presiding officer.

4.14 Minutes of Meetings. A vote or abstention of each Director present shall be recorded in the minutes. The minutes of all meetings of the Board of Directors shall be kept in a book available for inspection by Unit Owners, or their authorized

representatives, and Board members at any reasonable time. The Association shall retain these minutes for a period of not less than seven years.

4.15 Executive Committee; Other Committees.

(a) The Board of Directors may designate from among its members one or more committees to assist the Board in an advisory capacity. Such committees shall have limited powers only to the extent specifically delegated by the Board. The Board shall appoint the committee members, and any committee member may be removed from a committee at any time, for any reason, by the Board of Directors. Any vacancies on a committee shall be filled by the Board unless otherwise authorized by the Board. Meetings of a committee to take final action on behalf of the Board, or make recommendations to the Board regarding the budget are obligated to comply with the notice requirements and owner participation as set forth for Board meetings. All other committees are exempt from this requirement unless otherwise specified by the Board.

(b) **Management.** The Board of Directors may employ the services of a manager, professional management company, and/or other employees and agents as they shall determine appropriate to actively manage, operate, and care for the Condominium property, with such powers and duties and at such compensation as the Board may deem appropriate and provide by resolution from time to time. Such manager, employees, and agents shall serve at the pleasure of the Board. In the event that a manager or management company is hired by the Board, the Board shall have the authority to delegate duties of particular officers to such manager or agent. To the extent that such particular duties are designated by the Board, the officers shall oversee the manager or agent to ensure adequate completion of said duties.

4.16 Certification. Within ninety (90) days after being elected or appointed to the Board, each newly elected or appointed director shall certify in writing to the secretary of the association that he or she has read the Association's declaration of condominium, articles of incorporation, bylaws, and current written policies, that he or she will work to uphold such documents and policies to the best of his or her ability; and that he or she will faithfully discharge his or her fiduciary responsibility to the Association's members. In lieu of this written certification, within ninety (90) days after being elected or appointed, the director may submit a certificate of having satisfactorily completed the educational curriculum administered by a division-approved condominium education provider within one (1) year before or ninety (90) days after the date of election or appointment. The certification is valid and does not have to be resubmitted as long as the director serves on the board without interruption.

5. Authority of the Board.

5.1 Powers and Duties. The Board of Directors shall have the powers and duties necessary for the administration of the affairs of the Condominium and may take all acts, through the proper officers of the Association, in executing such powers, except such acts which by law, the Declaration, the Articles or these By-Laws may not be delegated to the Board of Directors by the Unit Owners. Such powers and duties of the Board of Directors shall include, without limitation (except as limited elsewhere herein), the following:

- (a) Operating and maintaining the Common Elements.
- (b) Determining the expenses required for the operation of the Condominium and the Association.
- (c) Employing and dismissing the personnel necessary for the maintenance and operation of the Common Elements.
- (d) Adopting and amending rules and regulations concerning the details of the operation and use of the Condominium Property.
- (e) Maintaining bank accounts on behalf of the Association and designating the signatories required therefor.
- (f) Purchasing, leasing or otherwise acquiring units or other property in the name of the Association, or its designee, for the use and benefit of its members. The power to acquire personal property shall be exercised by the Board and the power to acquire real property shall be exercised as described herein and in the Declaration.
- (g) Purchasing, leasing or otherwise acquiring Units or other property, including, without limitation, Units at foreclosure or other judicial sales, in the name of the Association, or its designee.
- (h) Selling, leasing, mortgaging or otherwise dealing with Units acquired, and subleasing Units leased, by the Association, or its designee.
- (i) Organizing corporations and appointing persons to act as designees of the Association in acquiring title to or leasing Units or other property.
- (j) Obtaining and reviewing insurance for the Condominium Property.
- (k) Making repairs, additions and improvements to, or alterations of, the Condominium Property, and repairs to and restoration of the Condominium Property, in accordance with the provisions of the Declaration after damage or destruction by fire or other casualty, or as a result of condemnation or eminent domain proceedings or otherwise.
- (l) Enforcing obligations of the Unit Owners, allocating profits and expenses and

taking such other actions as shall be deemed necessary and proper for the sound management of the Condominium.

(m) Levying fines and/or suspension of use rights to the fullest extent allowed by law.

(n) Purchasing or leasing Units for use by resident superintendents and other similar persons.

(o) Borrowing money on behalf of the Condominium when required in connection with the operation, care, upkeep and maintenance of the Common Elements or the acquisition of property, and granting mortgages on and/or security interests in Association owned property

(p) Subject to the provisions of Section 5.2 below, contracting for the management and maintenance of the Condominium Property and authorizing a management agent to assist the Association in carrying out its powers and duties by performing such functions as the submission of proposals, collection of Assessments, preparation of records, enforcement of rules and maintenance, repair, and replacement of the Common Elements with such funds as shall be made available by the Association for such purposes. The Association and its officers shall, however, retain at all times the powers and duties granted by the Condominium documents and the Act, including, but not limited to, the making of Assessments, promulgation of rules and execution of contracts on behalf of the Association.

(q) At its discretion, authorizing Unit Owners or other persons to use portions of the Common Elements for private parties and gatherings (and imposing reasonable charges for such private use.

(r) Exercising (i) all powers specifically set forth in the Declaration, the Articles, these By-Laws and in the Act, (ii) all powers incidental thereto, and (iii) all other powers of a Florida corporation not for profit.

(s) Imposing a lawful fee in connection with the approval of the lease or sublease of Units or an assignment of a lease or sublease not to exceed the maximum amount permitted by law in any one case.

(t) Contracting with and creating or joining in the creation of special taxing districts, joint councils and the like.

(u) Responding to complaints of Unit Owners in accordance with all requirements of applicable law.

(v) Exercising emergency powers as may be permitted by the Condominium Act.

5.2 Contracts. Any contract which is not to be fully performed within one (1) year after the making thereof, for the purchase, lease or renting of materials or equipment to be used by the Association in accomplishing its purposes, and all contracts for the provision of services, shall be in writing. If a contract for purchase,

lease or renting materials or equipment, or for the provision of services, requires payment by the Association on behalf of any condominium operated by the Association in the aggregate that exceeds five percent (5%) of the total annual budget of the Association, including reserves, the Association shall obtain competitive bids for the materials, equipment or services. Nothing contained herein shall be construed to require the Association to accept the lowest bid. Notwithstanding the foregoing, the following contracts are not subject to the competitive bid requirements of this Section 5.2:

(a) contracts with employees of the Association and contracts for attorneys, accountants, architects, engineering, community association manager, and landscape architects' services;

(b) any renewal of a contract awarded under the competitive bid procedures of this Section 5.2, provided that the contract contains a provision that allows the Board to cancel the contract on thirty (30) days' notice; and

(c) contracts for materials, equipment or services provided under a local government franchise agreement by a franchise holder.

Further, nothing contained herein is intended to limit the ability of the Association to obtain needed products and services in an emergency; nor shall the provisions hereof apply if the business entity with which the Association desires to contract is the only source of supply within the County. To the extent permitted by law, the Association may opt out of the provisions of this Section 5.2.

6. Officers.

6.1 Executive Officers. The executive officers of the Association shall be a President, a Vice-President, a Treasurer and a Secretary, all of whom shall be elected by the Board of Directors and who may be peremptorily removed at any meeting by concurrence of a majority of all of the Directors. A person may hold more than one office, except that the President may not also be the Secretary. No person shall sign an instrument or perform an act in the capacity of more than one office. The Board of Directors from time to time shall elect such other officers and designate their powers and duties as the Board shall deem necessary or appropriate to manage the affairs of the Association. officers, , must be Unit Owners (or authorized representatives of Unit Owners described in Section 3.6.

6.2 President. The President shall be the chief executive officer of the Association. He shall have all of the powers and duties that are usually vested in the office of president of an association.

6.3 Vice-President. The Vice-President shall exercise the powers and perform the duties of the President in the absence or disability of the President. He also shall assist the President and exercise such other powers and perform such other duties as are incident to the office of the vice president of an association and as may be required by the Directors or the President.

6.4 Secretary. The Secretary shall keep the minutes of all proceedings of the Directors and the members. He shall attend to the giving of all notices to the

members and Directors and other notices required by law. He shall have custody of the seal of the Association and shall affix it to instruments requiring the seal when duly signed. He shall keep the records of the Association, except those of the Treasurer, and shall perform all other duties incident to the office of the secretary of an association and as may be required by the Directors or the President.

6.5 Treasurer. The Treasurer shall have custody of all property of the Association, including funds, securities and evidences of indebtedness. He shall keep books of account for the Association in accordance with good accounting practices, which, together with substantiating papers, shall be made available to the Board of Directors for examination at reasonable times. He shall submit a treasurer's report to the Board of Directors at reasonable intervals and shall perform all other duties incident to the office of treasurer and as may be required by the Directors or the President. All monies and other valuable effects shall be kept for the benefit of the Association in such depositories as may be designated by a majority of the Board of Directors.

7. Fiduciary Duty. The officers and directors of the Association have a fiduciary relationship to the Unit Owners. An officer, director or manager may not solicit, offer to accept, or accept anything or service of value for which consideration has not been provided for his own benefit or that of his immediate family, from any person providing or proposing to provide goods or services to the Association. Any such officer, director or manager who knowingly solicits, offers to accept or accepts anything or service of a value shall, in addition to all other rights and remedies of the Association and Unit Owners, be subject to a civil penalty in accordance with the Act. Notwithstanding the foregoing, this paragraph shall not prohibit an officer, director or manager from accepting services or items received in connection with trade fairs or education programs.

8. Compensation. Neither Directors nor officers shall receive compensation for their services as such, but this provision shall not preclude the Board of Directors from employing a Director or officer as an employee of the Association, nor preclude contracting with a Director or officer for the management of the Condominium or for any other service to be supplied by such Director or officer. Directors and officers shall be compensated for all actual and proper out of pocket expenses relating to the proper discharge of their respective duties.

9. Resignations. Any Director or officer may resign his post at any time by written resignation, delivered to the President or Secretary, which shall take effect upon its receipt unless a later date is specified in the resignation, in which event the resignation shall be effective from such date unless withdrawn. The acceptance of a resignation shall not be required to make it effective. The conveyance of all Units owned by any Director or officer shall constitute a written resignation of such Director or officer.

10. Fiscal Management. The provisions for fiscal management of the Association set forth in the Declaration and Articles shall be supplemented by the following provisions:

10.1 Budget.

(a) Adoption by Board; Items. The Board of Directors shall from time to time, and at least annually, prepare a budget for the Condominium (which shall detail all accounts and items of expense and contain at least all items set forth in

section 718.504(21) of the Act, if applicable), determine the amount of Assessments payable by the Unit owners to meet the expenses of such Condominium and allocate and assess such expenses among the Unit owners in accordance with the provisions of the Declaration. In addition, if the Association maintains Limited Common Elements with the cost to be shared only by those entitled to use the Limited Common Elements, the budget or a schedule attached thereto shall show amounts budgeted therefor. In addition to annual operating expenses, the budget shall include reserve accounts for capital expenditures and deferred maintenance (to the extent required by law). These accounts shall include, but not be limited to, roof replacement, building painting and pavement resurfacing regardless of the amount of deferred maintenance expense or replacement cost, and for any other item for which the deferred maintenance expense or replacement cost exceeds \$10,000.00, unless otherwise permitted by the Condominium Act. The amount of reserves shall be computed by means of a formula which is based upon the estimated remaining useful life and the estimated replacement cost of each reserve item. The Association may adjust replacement and reserve assessments annually to take into account any changes in estimates or extension of the useful life of a reserve item caused by deferred maintenance. Reserves shall not be required if the members of the Association have, by a majority vote of those present and voting at a duly called meeting of members, determined for a specific fiscal year to provide no reserves or reserves less adequate than required hereby. If a meeting of Unit Owners has been called to determine to provide no reserves or reserves less adequate than required, and such result is not attained or a quorum is not attained, the reserves, as included in the budget, shall go into effect. Reserve funds and any interest accruing thereon shall remain in the reserve account for authorized reserve expenditures, unless their use for any other purposes is approved in advance by a vote of the majority of the voting interests present at a duly called meeting of the Association.

The adoption of a budget for the Condominium shall comply with the requirements hereinafter set forth:

(1) Notice of Meeting. A copy of the proposed budget of Common Expenses shall be mailed to each Unit Owner not less than fourteen (14) days prior to the meeting of the Board of Directors at which the budget will be considered, together with a notice of that meeting indicating the time and place of such meeting. The meeting shall be open to the Unit Owners. An officer or manager of the Association, or other person providing notice of such meeting, shall execute an affidavit evidencing compliance with such notice requirements, and such affidavit shall be filed among the official records of the Association.

(2) Special Membership Meeting. If a budget is adopted by the Board of Directors which requires Assessments against such Unit Owners in any year exceeding one hundred fifteen percent (115%) of such Assessments for the preceding year, as hereinafter defined, upon written application of ten percent (10%) of the Unit Owners (i.e., 10% of the voting interests in the Association) received by the Board of Directors within twenty-one (21) days of the date that the Board adopted the budget being challenged, a special meeting of the Unit Owners shall be held within sixty (60) days of delivery of such application to the

Board of Directors. Each Unit Owner shall be given at least fourteen (14) days' notice of said meeting. At the special meeting, Unit Owners shall consider and adopt a budget. The adoption of said budget shall require an approval of Owners of not less than a majority of all the Units. If a meeting of the Unit Owners has been called as aforesaid and a quorum is not obtained or a substitute budget has not been adopted by the Unit Owners, the budget adopted by the Board of Directors shall go into effect as scheduled.

(3) **Determination of Budget Amount.** In determining whether a budget requires Assessments against Unit Owners in any year exceeding one hundred fifteen percent (115%) of Assessments for the preceding year, there shall be excluded in the computations any authorized provisions for reasonable reserves made by the Board of Directors in respect of repair or replacement of the Condominium Property or in respect of anticipated expenses of the Association which are not anticipated to be incurred on a regular or annual basis, and there shall be excluded further from such computation Assessments for improvements to the Condominium Property.

(4) Proxy questions relating to waiving or reducing the funding of reserves, or using existing reserve funds for purposes other than purposes for which the reserves were intended shall contain the following statement in capitalized, bold letters in a font size larger than any other used on the face of the proxy ballot:
**WAIVING OF RESERVES, IN WHOLE OR IN PART, OR ALLOWING
ALTERNATIVE USES OF EXISTING RESERVES MAY RESULT IN UNIT
OWNER LIABILITY FOR PAYMENT OF UNANTICIPATED SPECIAL
ASSESSMENTS REGARDING THOSE ITEMS.**

(b) **Adoption by Membership.** In the event that the Board of Directors shall be unable to adopt a budget for a fiscal year in accordance with the requirements of Subsection 9.1(a) above, the Board of Directors may call a special meeting of Unit Owners for the purpose of considering and adopting such budget, which meeting shall be called and held in the manner provided for such special meetings in said subsection, or propose a budget in writing to the members, and if such budget is adopted by the members, upon ratification by a majority of the Board of Directors, it shall become the budget for such year.

10.2 Assessments. Assessments against Unit Owners for their share of the items of the budget shall be made for the applicable fiscal year annually at least twenty (20) days preceding the year for which the Assessments are made. Such Assessments shall be due in equal installments, payable in advance as set forth by the Board for the year for which the Assessments are made. If annual Assessments are not made as required, Assessments shall be presumed to have been made in the amount of the last prior Assessments, and installments on such Assessments shall be due upon each installment payment date until changed by amended Assessments. In the event the annual Assessments prove to be insufficient, the budget and Assessments may be amended at any time by the Board of Directors, subject to the provisions of Section 9.1 hereof, if applicable. The Association shall have the authority to collect any annual or special assessment, and impose interest and administrative late fees, and file and

foreclose assessment liens to the fullest extent permitted by the Declaration and the Condominium Act.

10.3 Special Assessments. Special Assessments (as defined in the Declaration) shall be levied as provided in the Declaration and shall be paid in such manner as the Board of Directors of the Association may require in the notice of such Assessments. The funds collected pursuant to a Special Assessment shall be used only for the specific purpose or purposes set forth in the notice of adoption of same. However, upon completion of such specific purpose or purposes, any excess funds will be considered Common Surplus, and may, at the discretion of the Board, either be returned to the Unit Owners or applied as a credit towards future assessments. Individual Assessments assessed against a Unit shall be due and payable as set forth by the Board.

10.4 Depository. The depository of the Association shall be such bank or banks in the State of Florida as shall be designated from time to time by the Directors and in which the monies of the Association shall be deposited. Withdrawal of monies from those accounts shall be made only by checks signed by such person or persons as are authorized by the Directors. All sums collected by the Association from Assessments or contributions to working capital or otherwise may be commingled in a single fund or divided into more than one fund, as determined by a majority of the Board of Directors. Reserve and operating funds of the Association may not be commingled.

10.5 Acceleration of Installments Upon Default. If a Unit Owner shall be in default in the payment of an installment upon his Assessments, the Board of Directors or its agent may accelerate the remainder of the Assessments due for the budget year in which the claim of lien was filed upon thirty (30) days' prior written notice to the Unit Owner and the filing of a claim of lien, and the then unpaid balance of the Assessments for the next twelve (12) months shall be due upon the date the claim of lien is filed.

10.6 Fidelity Bonds. Fidelity bonds of at least the maximum funds that will be in the custody of the Association or its management agent shall be required by the Board of Directors for all persons handling or responsible for Association funds in such amounts as shall be determined by a majority of the Board. The premiums on such bonds shall be paid by the Association as a Common Expense.

10.7 Accounting Records and Reports. Within ninety (90) days following the end of the fiscal year or annually on such date as is otherwise provided in the Bylaws of the Association, the Association shall prepare and complete, or cause to be prepared and completed by a third party, a complete financial report of for the preceding fiscal year. The financial report shall comply with the requirements of the Condominium Act. Within twenty-one (21) days after the financial report is completed or received by the Association from the third party, but not later than one hundred twenty (120) days after the end of the fiscal year or other date provided in these bylaws, the Association shall mail to each unit owner at the address last furnished to the Association by the unit owner, or hand deliver to each unit owner, or provide via electronic transmission to owners that have consented to receiving such information in that manner, a copy of the financial report or a notice that a copy of the financial report will be mailed or hand delivered to the unit

owner, without charge, upon receipt of a written request from the unit owner.

10.8 Application of Payment. All payments made by a Unit Owner shall be applied first to any interest, then to any administrative late fee, then to any costs and reasonable attorney's fees incurred in collection, and then to the delinquent assessment. This is applicable notwithstanding any purported accord and satisfaction, restrictive endorsement, designation, or instruction placed on or accompanying a payment, or as may otherwise be addressed by the Condominium Act.

10.9 Notice of Meetings. Notice of any meeting where Assessments against Unit Owners are to be considered for any reason shall specifically contain a statement that Assessments will be considered and the nature of any such Assessments.

11. Roster of Unit Owners. Each Unit Owner shall file with the Association a copy of the deed or other document showing his ownership. The Association shall maintain such information. The Association may rely upon the accuracy of such information for all purposes until notified in writing of changes therein as provided above. Only Unit Owners of record on the date notice of any meeting requiring their vote is given shall be entitled to notice of and to vote at such meeting, unless prior to such meeting other owners shall produce adequate evidence, as provided above, of their interest and shall waive in writing notice of such meeting.

12. Parliamentary Rules. Except when specifically or impliedly waived by the chairman of a meeting (either of members or directors), Roberts' Rules of Order (latest edition) shall govern the conduct of the Association meetings when not in conflict with the Act, the Declaration, the Articles or these By-Laws; provided, however, that a strict or technical reading of said Robert's Rules shall not be made so as to frustrate the will of the persons participating in said meeting.

13. Amendments. Except as in the Declaration provided otherwise, these By-Laws may be amended in the following manner:

13.1 Notice. The full text of any proposed amendment, in the format set forth in Section 718.112(2)(h)(2), Florida Statutes, shall be included in the notice of a meeting at which a proposed amendment is to be considered.

13.2 Adoption. A resolution for the adoption of a proposed amendment may be proposed either by a majority of the Board of Directors or by not less than one-third (1/3) of the members of the Association. Directors and members not present in person or by proxy at the meeting considering the amendment may express their approval in writing, provided that such approval is delivered to the Secretary at or prior to the meeting. The approval must be by the affirmative vote of at least a majority of the Unit Owners voting in person or by proxy at a membership meeting held for such purpose.

13.3 Proviso. No amendment may be adopted which would eliminate, modify, prejudice, abridge or otherwise adversely affect any rights, benefits, privileges or priorities granted or reserved to the mortgagees of Units without the consent of said mortgagees in each instance. No amendment shall be made that is in conflict with the Articles or Declaration.

13.4 Execution and Recording. A copy of each amendment shall be attached to a certificate certifying that the amendment was duly adopted as an amendment of the Declaration and By-Laws, which certificate shall be executed by the President or Vice-President and attested by the Secretary or Assistant Secretary of the Association with the formalities of a deed. The amendment shall be effective when the certificate and a copy of the amendment is recorded in the Public Records of the county. No by-law shall be revised or amended by reference to its title alone. Proposals to amend existing by-laws shall contain the full text of the by-law to be amended, new words should be added to the text underlined, and words to be deleted shall be lined through with hyphens. However, if the proposed change is so extensive that this procedure would hinder, rather than assist, the understanding of the amendment, it is not necessary to use underlining and hyphens, rather, a notation must be inserted immediately preceding the proposed amendment in substantially the following language: "Substantial rewording of by-law . See by-law ... for present text."

14. Rules and Regulations. The Board of Directors may, from time to time, modify, amend or add to such rules and regulations, except that Owners of a majority of the Units may overrule the Board with respect to any such modifications, amendments or additions. Copies of such modified, amended or additional rules and regulations shall be furnished by the Board of Directors to each affected Unit Owner not less than thirty (30) days prior to the effective date thereof.

15. Construction. Wherever the context so permits, the singular shall include the plural, the plural shall include the singular, and the use of any gender shall be deemed to include all genders.

16. Captions. The captions herein are inserted only as a matter of convenience and for reference, and in no way define or limit the scope of these By-Laws or the intent of any provision hereof.

17. Official Records. The Association shall maintain a copy of its official records as required by the Condominium Act. The official records of the Association shall be maintained in the State of Florida. The records of the Association shall be made available to a Unit Owner within forty-five (45) miles of the condominium property or within the county in which the condominium property is located. All official records of the Association, as defined by Section 718.111(12) of the Condominium Act, shall be subject to access and inspection, except for records that are exempted from access by the Condominium Act, within the time frames required by the Condominium Act.

The right to inspect the records includes the right to make or obtain copies, at a reasonable expense, if any, of the Association member. The Association may adopt reasonable rules regarding the time, location, notice and manner of record inspections and copying. The Association may charge for preparing and furnishing these documents to the fullest extent permitted by the Condominium Act.

18. Written Inquiries. When a unit owner files a written inquiry by certified mail with the board of administration, the board shall respond in writing to the unit owner within thirty (30) days of receipt of the inquiry. The board's response shall either give a substantive response to

the inquirer, notify the inquirer that a legal opinion has been requested, or notify the inquirer that advice has been requested from the division. If the board requests advice from the division, the board shall, within ten (10) days of its receipt of the advice, provide in writing a substantive response to the inquirer. If a legal opinion is requested, the board shall, within sixty (60) days after the receipt of the inquiry, provide in writing a substantive response to the inquiry. The failure to provide a substantive response to the inquiry as provided herein precludes the board from recovering attorney's fees and costs in any subsequent litigation, administrative proceeding, or arbitration arising out of the inquiry. The association may through its board of administration adopt reasonable rules and regulations regarding the frequency and manner of responding to unit owner inquiries, one of which may be that the association is only obligated to respond to one written inquiry per unit in any given thirty (30) day period. In such a case, any additional inquiry or inquiries must be responded to in the subsequent thirty (30) day period, or periods, as applicable.

19. Certificate of Compliance. A certificate of compliance from a licensed electrical contractor or electrician may be accepted by the Board as evidence of compliance of the Condominium Units to the applicable fire and safety code.

20. Conveyances to Condemning Authorities. The Association shall have a limited power to convey a portion of the common elements to a condemning authority for the purpose of providing utility easements, right-of-way expansion, or other public purposes, whether negotiated or as a result of eminent domain proceedings.

21. Disputes. Prior to institution of court litigation, a party subject to a dispute as defined by the Condominium Act shall petition the Division for non-binding arbitration as may be required by Section 718.1255 of the Condominium Act.

22. Inclusion of Florida Law. Notwithstanding anything to the contrary set forth in these By-Laws, all provisions of the Condominium Act, existing as of the date hereof and as it is amended from time to time,

CERTIFICATE OF AMENDMENT

The undersigned officer of The Village at Townpark Condominium Association, Inc. ("Association"), a Florida not-for-profit corporation, does hereby certify that the foregoing Amended and Restated Bylaws of the Association were duly approved by the requisite number of members. The undersigned further certifies that these Amended and Restated Bylaws were adopted in accordance with the Condominium Documents and applicable Florida law.

IN WITNESS WHEREOF, the Association has caused these Bylaws to be signed in its name this 20 day of January, 2016.

Signed, sealed and delivered

Witnesses:

Sign: [Signature]
Print Name: Jane Upright

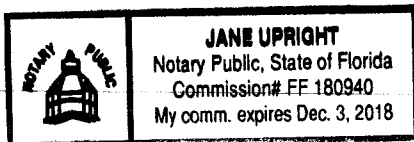
Sign: [Signature]
Print Name: Grace M. Suponic

THE VILLAGE AT TOWNPARK CONDOMINIUM
ASSOCIATION, INC.

By: [Signature]
Print Name: Shelley L Farr
As its President

STATE OF FLORIDA
COUNTY OF MANATEE

The foregoing instrument was acknowledged before me this 20 day of January, 2016, by Shelley Farr, as President of The Village at Townpark Condominium Association, Inc., a Florida not-for-profit corporation, on behalf of the corporation. He/She is ☐ personally known to me or ☒ has produced Driver License (type of identification) as identification.



[Signature]
Notary Public, State of Florida
My Commission Expires: 12/3/2018